

Nemaska Lithium Provides Project Update

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QUEBEC CITY, Quebec, July 23, 2018 -- [Nemaska Lithium Inc.](#) ("Nemaska Lithium" or the "Corporation") (TSX:NMX) (OTC:NMKEF) is very pleased to provide a project construction update and development timeline for its Whabouchi Mine and Electrochemical Plant in Shawinigan. Moving forward, Nemaska Lithium intends to issue progress reports in conjunction with its quarterly and annual financial reporting.

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Whabouchi mine site civil work for the garage and maintenance area is under way.

Demolition of non-essential buildings is complete allowing for civil works construction to begin.

Guy Bourassa, President and CEO of Nemaska Lithium, commented, "With the project financing structure completed on May 30th, our project construction and planning are on schedule at both locations and construction activities are increasing week by week. I am pleased that we are progressing according to plan and that we are on track to start producing spodumene concentrate in the second half of 2019 with lithium salts production commencing in the last half of 2020. Our conversations with end users suggest the market for battery grade lithium hydroxide and lithium carbonate remains very tight. Accordingly, we signed with LG Chem earlier this month our fourth supply agreement and we are currently negotiating the final terms of a fifth agreement with Northvolt and that puts us at more than 90% of our future lithium hydroxide and lithium carbonate production already committed. Our offtake contracts are multi-year agreements with several lasting for a period of up to 5 years. We are also actively marketing the Company to new and existing institutional shareholders with recent meetings in Asia, United States, London, Europe and Canada from which we have had much positive feedback."

Further to the recent completion of a CAD1.1B project financing package, the Corporation has resumed work at the Whabouchi mine, has initiated the purchases of long lead items for both sites and is preparing the Shawinigan site for civil engineering work this summer. To assist in project execution, Nemaska Lithium has already retained the services of several outside engineering and consulting groups:

- The Procurement and Construction Management (PCM) team of Nemaska Lithium is supported by Nardella Group who is responsible to maintain budget control and schedule;
- ABB is providing the electrical equipment and electrical engineering services for both sites;
- DRA Met-Chem is assisting with the mine and concentrator engineering design;
- SNC-Lavalin is retained for the design of the tailings and waste co-disposal site; and
- Hatch Engineering is providing engineering design assistance for the electrochemical plant.

Whabouchi Mine Construction

The mine construction has resumed and has a 12 to 15 months schedule, with concentrate production expected to commence in the second half of 2019. Prior to the most recent project financing, about CAD80M had already been invested in the Whabouchi site construction and preparation. Since the completion of the CAD1.1B project financing package, the following has been initiated, is partially complete or completed:

- Key positions including Mine Geologist, Maintenance Director, Human Resource Director, Metallurgist, Director of Operations for the Concentrator and Mining Engineer have been hired and are working on the readiness plan to ensure seamless hand off from the Construction Team to the Operations Team.
- Long lead items including ore sorting, floatation columns, ball mill and dry magnetic separator have been ordered. Engineering is also preparing requests for information for bids and completing technical bid evaluations on other equipment.
- Civil works have resumed at the mine site and on-site roads are being completed, administrative offices are installed and are fully operational with full-time staff working at the mine site location.
- Civil engineering work is underway for crushing and ore sorting buildings as well as the garage. In addition, civil works on the internal construction of the concentrator building including foundations and structural steel installation continues.
- The power line to the mine site from the Nemiscau sub-station has been installed. Installation of the transformer and electrical room is underway and hook up to the grid is pending Hydro-Québec availability, which is currently scheduled for August 2018.
- Nemaska Lithium is working closely with the Cree School Board and Cree Human Resources Development Corporation and training for mining jobs is currently ongoing, ensuring a large portion of the mine employees can come from the nearby Cree Community of Nemaska, supporting local communities.

Three photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/2c3d8bd9-d9ad-48aa-acf3-22026364d96e>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/211d1ec4-74db-418b-a0f4-03510a95797b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/42c33486-a5c6-4f47-9f5b-3d0097b1fa02>

Electrochemical Plant Construction

The electrochemical plant has a 27 months construction schedule. Prior to the most recent project financing, close to CAD20M had already been invested for the Shawinigan site. To date, the following has been either initiated, partially completed or completed:

- Civil works have commenced following the final demolition, by the former owner, of the obsolete buildings that were on the Nemaska Lithium property. With the demolition completed, civil engineering has started to prepare the building and site to receive equipment.
- Detailed engineering is ongoing with several long lead items including the calciner, acid baking system, electrolyser, and crystallizer suppliers identified. Bids are expected to be awarded shortly for these priority items.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/dde7fd0b-0d95-4dfd-8bec-a8086a66175b>

About Nemaska Lithium

Nemaska Lithium is a developing chemical company whose activities will be vertically integrated, from spodumene mining to the commercialization of high-purity lithium hydroxide and lithium carbonate. These lithium salts are mainly destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide. With its products and processes, Nemaska Lithium intends to facilitate access to green energy, for the benefit of humanity.

The Corporation will be operating the Whabouchi mine in Québec, Canada, one of the richest lithium spodumene deposits in the world, both in volume and grade. The spodumene concentrate produced at the

Whabouchi mine will be processed at the Shawinigan plant using a unique membrane electrolysis process for which the Corporation holds several patents.

Nemaska Lithium is a member of the S&P/TSX SmallCap Index, S&P/TSX Global Mining Index, S&P/TSX Global Base Metals Index, S&P/TSX Equal Weight Global Base Metals Index, and the MSCI Canada Small Cap Index. For more information, visit www.nemaskalithium.com or [twitter.com/Nemaska Lithium](https://twitter.com/NemaskaLithium).

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the expected unfolding of activities at the Whabouchi mine and Shawinigan plant sites, constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Certain important assumptions by the Corporation in making forward-looking statements include, but are not limited to, the fulfillment of all conditions precedent to effectively complete the remaining components of the project financing being the Streaming facility and the Bonds offering, such that all proceeds from the CAD1.1B financing package will be received the Corporation.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the 12 to 15 months mine construction schedule leading to the start of spodumene concentrate production in Q4 2019, (ii) the 27-month plant construction schedule leading to the start of lithium salts production in the last half of 2020, (iii) the market tightness for battery grade lithium hydroxide and lithium carbonate, (iv) the finalization of supply agreement with Northvolt, (v) the seamless transition from construction to operations, (vi) the Corporation's future production of lithium hydroxide and lithium carbonate, (vii) the Corporation's activities progressing in accordance to plan, (viii) the employment of a large portion of mine workforce coming from the Cree community of Nemaska, (ix) the award of bids shortly for priority items, and (x) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook. Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that the Whabouchi mine will be brought to commercial production, as future events could differ materially what is currently anticipated by the Corporation.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to complete its project financing and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the "Risk Factors" section of the Corporation's Annual Information Form dated October 5, 2017 and the "Risk Exposure and Management" section of the Corporation's quarterly Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Further information regarding Nemaska Lithium is available in the SEDAR database (www.sedar.com) and on the Corporation's website at: www.nemaskalithium.com.

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